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Pianos at reasonable
prices on monthly
payment system.

The China Mail.

ESTABLISHED 1846

February 25, 1922. Temperature 52

Barometer 30.09

Rainfall 0.00 in.

Humidity 73

February 25, 1921 Temperature 67

THE
HONGKONG
TELEPHONE
HANDBOOK
will be published
shortly.

Publishers:
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Tel 23

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HONGKONG, TUESDAY, FEBRUARY 28, 1922.

日二初月二戌壬次歲年一十國民華中

PRICE: \$3.00 Per Month.

BUSINESS NOTICES

GOOD SOLID VALUE

The - - Moutrie Piano

Supplied direct from the Factory to you.
Price: \$660.00 upward on easy terms or a liberal
discount for cash.

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S. MOUTRIE & CO., LTD.
CHATER ROAD.

Exactly What you want

NEWEST STYLE

NEW LOW PRICE

A New Shipment of

GENTS' FELT HATS

(High Grade Quality)

\$13.50 each.

UMBRELLA, RAIN COATS,

SEE OUR WINDOWS

AT

YEE SANG FAT CO.

ROYAL SILK STORE.

Just Received New Consignment of Benares Real Gold and Silver
BROCADE for Trimming Dresses, Shoes and Scarfs.
We are the Only Dealers for the above Articles & Invite Your Inspection
D. CHELLARAM, 38A, Queen's Road Central.

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DEALER IN

Chilli Sauce, Tomato Sauce, Chilli Powder, Pepper, Sour Fruit,
Curry Powder, and any Powder, Sauce, Etc.

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Master TAM KIT SANG.

MEE WAH KNITTING & DYEING CO.

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Manufacturers of Woolen Singlets, Jerseys, Sweaters &
all kinds of Underwear.

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Manager: YEUNG FOR WAN.

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Harbour Repairs.

Engineering & Building Contractors, General Repairs & Shipchandlers.

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Workshop, Canton Road, Kowloon. Phone K. 731.

Prop. T. L. LEUNG. Manager E. C. LEUNG.

DONNELLY & WHYTE.

WINE MERCHANTS.

Tel 638.

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Crystal

UNEQUALED

AND

BACCARAT

KNOWN

THE WORLD OVER

Stocked

by

J. ULLMANN

& CO.

HONGKONG

Agents for the

WINE MERCHANTS

TO-DAY'S CABLES.

(Reuter's Service to the China Mail.)

SHIPPING DEPRESSION.

LAST YEAR'S BLACK RECORD.

"WORST WITHIN MEMORY."

LONDON, February 27.

The report of the Chamber of Shipping of the United Kingdom says that the shipping industry last year was the worst within memory. The Chamber's index number of freights was 46 in January and 29 in December compared with 100 the preceding year.

Improvements in the situation must await the recovery of the trade and commerce of the world. The extent to which British shipping will profit thereby will depend largely on the extent of working costs that have been modified in relation to competitive freights.

Twelve per cent. of British tonnage is at present idle.

SHIP CANAL HIT.

LONDON, February 27.

One result of the depression in shipping and trade generally has been that the quantity of merchandise carried through the Manchester ship canal last year was the lowest for the last twenty years. The receipts dropped over £250,000 and the traffic by nearly a million tons.

RAND STRIKE FIGHT.

POLICE BATON CHARGES.

MANY INJURED ON BOTH SIDES.

JOHANNESBURG, February 27.

The strike situation aggravated along the reef over the week-end culminated in a fierce encounter early this morning between police and strike commandoes. The former made baton charges. Fierce hand to hand fighting ensued. Both parties were reinforced and the fight ended in many injured on both sides. There have also been a number of assaults on willing workers.

A sufficient quantity of dynamite was found near the Witbank power station to wreck the town.

Johannesburg is in danger of being rendered lightless and lawless in consequence of the men's federation objecting to the municipality using alleged "Scab" coal. Withdrawal of the workers is threatened.

GERMAN WAR CRIMINALS.

TWO ESCAPE TO SWEDEN.

BERLIN, February 27.

Boldt and Dittmar, two German war criminals, have escaped to Sweden from Swinemuejde.

COMMONS QUESTION.

LONDON, February 27.

In the House of Commons, questioned with regard to the escape of Boldt and Dittmar, the Attorney-General stated that the Government had strongly protested to Germany who had given assurances that they had taken every step possible to secure the re-arrest of the fugitives but had hitherto received no information that they had been re-arrested.

FAMOUS ART HOUSE.

HAGUE CITY'S CHANCE.

AMSTERDAM, February 27.

Dr. Bredius, well-known Rembrandt expert, who is going to live at Monte Carlo, has offered to sell his house on the Hague to the City for 100,000 guilders. He has presented to the city Jan Steen's picture of the story with a peasant and wishes to leave there on loan, part of his famous collection which is in the house.

WESTERN CHINA DIOCESE.

ASSISTANT-BISHOP APPOINTED.

LONDON, February 27.

The Archbishop of Canterbury has appointed the Rev. Howard West Mowll, of Wyoliffe College, Toronto, assistant bishop under Bishop Cassels in the diocese of Western China.

CONSPIRACY CHARGE.

SHIPBUILDER AND SONS ARRESTED.

WASHINGTON, February 27.

The Federal grand jury has indicted Charles Morse, well-known shipbuilder, and three sons on a charge of conspiracy for misappropriation of government funds.

SHIP SUBSIDY PLAN.

AMERICA'S LATEST SCHEME.

President Harding is expected to recommend to Congress to authorize ship subsidy plan providing for raising a so-called revolving fund of about \$40,000,000 a year through division of a percentage of the customs receipts. The advantage of the plan is that it will probably meet with greater favor than the plan proposed by the last administration which would have provided for a fixed subsidy of \$100,000,000 a year.

THE DOLLAR.

To-day's closing rate 2/4 9/16.

To-day's opening rate 2/4 9/16.

TO-DAY'S ROYAL WEDDING.

SIGHTSEERS THROUGH LONDON.

HOPES OF FINE WEATHER.

LONDON, February 27.

The bright sunshine to day has revived the hopes which heavy rain yesterday quenched that Princess Mary's wedding will be favoured by weather conditions favourable to the enormous throng of sightseers already in London. Thousands of sightseers have arrived from all over the world and hundreds from the United States alone, while many have also come from France. Great numbers arrived during the week-end from the provinces. They are spending Sunday and to-day viewing the Abbey precincts and the procession route. The numerous stands erected are insufficient to meet the demand.

Princess Mary was still busy on Saturday receiving deputations and presents at Buckingham Palace. The King and Queen held the last of three wedding receptions at St. James' Palace to day. Everywhere their appearance was greeted with remarkable demonstrations of loyalty and affection.

A number of seats have been allotted at the Abbey by the Colonial Office to dominions and colonial representatives.

EARL OF HAREWOOD HONOURED.

LONDON, February 27.

The King has invested the Earl of Harewood with the grand cross of the Victorian Order.

CHINESE PRESENT.

LONDON, February 27.

The Chinese present mentioned earlier was from the President not the Chinese people. It was to night handed to Princess Mary who greatly admired it. The present consisted of a numerous collection of objects of jade and ivory and a pair of huge lacquer vases made at Foochow 1770 by order of the Emperor Kien Lung.

PRINCE'S TOUR.

SHOOTING INCIDENT.

LONDON, February 27.

Report of the alleged shooting at the Prince of Wales' party has not been confirmed. It was apparently not a serious incident. On February 21 while the Prince's cars were being taken from Delhi to Portlaoise the police received information that two shots had been fired at the car in which were an equestrian and two ladies, but investigation rejected the theory that the assailants used firearms, as marks on the car indicated that stones may have been thrown.

TORPEDOES 'TUBANTIA'.

INQUIRY COURT'S FINDING.

THE HAGUE, February 27.

The international commission of inquiry into the loss of the Dutch steamer "Tubantia" during the war has found that the vessel was sunk as the result of an explosion from a torpedo fired by a German submarine. The question whether the torpedo was fired wilfully or mistakenly was not decided.

GENOA CONFERENCE.

LITTLE ENTENTE COMBINE.

ECONOMIC EXPERTS BUSY.

LONDON, February 27.

Plans by M. Benes, Premier of Czechoslovakia, to create a great Central and East European federation in which Austria's accession to the Little Entente was a step, has made further progress as a result of a conference at Bukarest, which Poland has agreed to join Yugoslavia, Rumania, and Czechoslovakia in making a single unit at the Genoa conference. The economic experts of the four countries whose combined populations are 70,000,000 will confer at Belgrade on March 6 in preparation for Genoa. It is possible that Greece may also be represented at Belgrade.

RUBBER DIRECTOR'S DECISION.

DEPRESSED AT SLUMP.

LONDON, February 27.

At the request of Mr. George Croll, director of Harrison and Crossfield and 20 associated rubber companies, who was killed by falling under a train, the audience showed that he was suffering from overwork at the result of overwork. He was worried by the depressed state of the rubber industry though his financial position was very sound. A verdict of suicide was returned.

CANADA'S DAVIS CUP CHALLENGE.

OTTAWA, February 27.

Canada's Davis Cup challenge to the United States will be made at the end of the month.

BUSINESS NOTICES

Tennis

Tournament

SEASON

A new delivery of

Shirts
Socks
Shoes
Sweaters
Belts
Scarves

A reliable service given
by

MACKINTOSH

& CO., LTD.

MEN'S WEAR SPECIALISTS.

ALEXANDRA BUILDING, 223 VICTORIA ROAD.

COCKROACHES are active spreaders of Cancer, Typhoid, Cholera, Diphtheria, etc., and it is a wise precaution to exterminate this loathsome insect.

BEE TLE VIRUS

is certain destruction to cockroaches, but it is harmless to Cats, Dogs & Human beings. The cockroach only disappears as if by magic, but the bottle of virus with this virus is also sent.

TRY A TIN - PRICE 70 CENTS.

Sold by
THE PHARMACY

23, Queen's Road Central.

THE SINCERE CO. LTD.

WHATEVER YOUR CLASS,
WHATEVER YOUR CREED,
MUSIC WILL PROVIDE
JOY AND HAPPINESS.

SHEET MUSIC

WALTZ-ONE STEP-FOX TROT.

POPULAR & LATEST

RECORDS

VICTOR-COLUMBIA-WINNER.

EARLY SELECTION IS ADVISABLE.

We are manufacturers of
Felt Hats, Straw Hats,
Linen Hats, Topcoats, etc.

Manufactured in
HONGKONG
by the

NAM YUET HAT FACTORY,

29-30, Shantung Road.

64, Queen's Road,
Central.

WING HING

Telephone
1417.

FIRST CLASS TAILOR

Experienced Cutter, Perfect Fit Guaranteed.
Orders executed shortest Notice.
PRICE LOWEST.

THE ISLE OF SKYE LIQUEUR

"DRAMBUIE"

A LINK WITH THE "45."

OBTAINABLE AT:

CALDBECK, MACGREGOR & CO., LTD.
15, QUEEN'S ROAD CENTRAL TEL. 75.

KAM HING KNITTING COMPANY

Manufacturers of:-

Socks, Singlets, Jerseys, Sweaters, etc.

24, Haiphong Road, Kowloon

Telephone K 377.

Manager, WONG KAM FUK.

FOOT WOUNDS & SORES



If you suffer with sore, itching, swollen feet, try Zam-Buk. Wonderful refined, antiseptic Zam-Buk has the power of penetrating beneath the surface skin and removing the cause of skin troubles. For cuts, wounds, tenderness or sores, Zam-Buk is a unique balm. It relieves pain, swelling, and inflammation, and ensures perfect healing.

Hughes & Hough
AUCTIONEERS TO THE GOVERNMENT
AND ADMIRALTY.

Coal Contractors
General Brokers.

PUBLIC AUCTIONS

Ponies! Ponies! Ponies!

Public Roup.

THE undersigned have received instructions to sell by Public Roup.

ON
WEDNESDAY,
March 1, 1922, at 5 p.m.,
at the Jockey Club Stables.
A large number of
well-known Race Ponies.
(Full Particulars from Catalogue).
Terms:—Cash.

HUGHES & HOUGH,
Auctioneers.
Hongkong, February 22, 1922.

THE undersigned have received instructions to sell by Public Auction.

ON
TUESDAY, WEDNESDAY
and **THURSDAY,**
the 7th, 8th and 9th March, 1922
at H.M. Naval Yard, Hongkong,
and at Kowloon Naval Depot,
commencing each day at 9.30
a.m. with an interval from 12
noon to 1.30 p.m.

OLD AND SURPLUS NAVAL
STORES.
Comprising:—
Life Boats, Engines, Whalers, Cells
and Electrical Fittings, Electric Cable,
Cooking Stoves, Ships Fittings, Iron
Beds, Mattresses and Fittings, Ice
Chests, Steel Tanks, Lift Ruffs, Life
Belts, Motors, Carpets, Rugs, Mats,
Table Covers, Blankets, Canvas Hoses,
Old Cordage, Canvas Bags, Old India
Rubber, Old leather, Old Asbestos,
Old Iron, Brass, Copper, Lead, Gun
Metal and Steel, Coal Sacks, Firewood,
Iron, Wood and Gun Metal Blocks,
Lamps, Searchlights, Gauges, Pro-
pellers, Fan Engines, Steel Tubes,
Steel Wire Rope, Oil, Chain Cable,
Compasses & Compass fittings, &c.

Also
A quantity of Structural Steelwork
sufficient for 3 complete sheds, 60 feet
by 255 feet and sundry other steel-
work, and rain water pipes, gutters,
&c.

Lots may be inspected on Monday,
the 6th March, 1922.

Also sale of Old and Surplus
Vintaging Stores at Kowloon on Fri-
day, 10th March.

Comprising:—
Corned Beef, Tinned Rabbit, Salt
Port, Peas, Beans and Biscuits for
cattle or poultry food, Serge, Flannel,
etc. Remnants, Hammocks, Bedding
and sundry Articles of Clothing and
Mess Gear.

Terms of Sale:—As detailed in
Catalogue.

HUGHES & HOUGH,
By Appointment Auctioneers
to the Admiralty.
Hongkong, February 10, 1922.

WANT
ADVERTISEMENTS
25 WORDS 3 INSERTIONS,
\$1. PREPAID.
Every additional word 4 Cents
for 3 insertions.

WANTED.
WANTED.—Position by a
BRITISHER, 16 years in the
Timber Trade. No objection to Out-
ports. Apply Box 1557, c/o "CHINA
MAIL."

WANTED.—BRITISHER seeks
position. Good references.
Sound Eastern experience. Not afraid
of work. Apply Box 1358, c/o "CHINA
MAIL."

TO LET.
TO LET.—3 NEW OFFICE ROOMS,
in Central locality from 1st April.
Apply SANG KEE, c/o Compradore
Department, Hongkong & Shanghai
Bank, Des Voeux Road entrance.

FOR SALE.
FOR SALE.—2 Sets of 1000 K.W.
1250 S.H.P. and 3 sets of 625
K.W. 750 S.H.P. Ljungstrom Turbo
engines with generators and motors
complete specially constructed for
marine work, each set complete with
gear boxes, shafting and propellers.
These sets were originally intended
for conversion of sailing vessels to
vessels of full power during the War.
Owing to changed circumstances they
are no longer required for this purpose.
All are new and in first class condition.
They would be suitable for shore light
or power plants and are at present
stored at Singapore. The larger set
originally cost £18,000 the smaller
about £13,000. No reasonable offer,
however, will be refused.
Full particulars obtainable from The
Asiatic Petroleum Co., (South China)
Ltd., MARINE DEPT., King's Build-
ings, Hongkong.

PUBLIC AUCTIONS.
THE undersigned have received in-
structions to sell by Public Auction,
(for account of the concerned)
ON
WEDNESDAY,
March 1, 1922, at 11 a.m.,
at No. 4, Mindew Villas, Mody Road,
HOUSEHOLD FURNITURE,
&c., &c.
Comprising:—
Dining Room and Bed Room Suites,
Piano, Sewing Machine, &c., &c.
Also
Enamel Iron Bath.
Terms:—Cash on delivery.
HUGHES & HOUGH,
Auctioneers.
Hongkong, February 25, 1922.

(for account of the concerned)
ON
FRIDAY,
March 3, 1922, commencing at 2.30 p.m.,
at their Sales Rooms, No. 8,
Des Voeux Road, Corner of
Lee House Street.—
Chinese Porcelains, Carols,
Lacquered Ware, &c., &c.
Including a variety of 5-coloured and
3-coloured Vases and Jars, Wall Plates,
Table Screens, Blue and White Vases,
Inlaid burners, Old Bronze and Brass
Figures and Vases, Kakemonos, Lac-
quered Cabinets, Chairs, Screens,
Tables, Ivory Ware, Jade, Agate and
Crystal Ornaments, Mandarin Pieces.
Also many Green Jade Ornaments,
Bead Hand Bags, Embroidered Bags,
Amber Necklaces, Golden Breast Pins,
Pearl Pins, Sleeve Buttons, Brooches,
Brooches, &c., &c.
The above stock recently arrived from
the North and includes pieces from the
Ming, Kungli, Kienlung and Tow-
kung Periods.
The bulk of which will be sold with-
out reserve.
(Full Particulars from Catalogue).
Terms:—Cash on delivery.
HUGHES & HOUGH,
Auctioneers.
Hongkong, February 22, 1922.

THE KWONG KWUI CO.
PHOTO SUPPLIES.
60 Queen's Road Central.
Telephone No. 2170.
SPECIAL DEPARTMENT
FOR
DEVELOPING & PRINTING FOR
AMATEURS.

INTIMATIONS.
CREDIT NATIONAL 1922.
Issue of New Bearer Bonds redeemable
in 10 years
Fr. 500.00
each bearing interest at the rate of
6% per annum
free of tax.
Reimbursable at holder's option as
follows:—
On 1st February 1924 for Fr. 500.—
On 1st " 1927 for Fr. 507.50
On 1st " 1932 for Fr. 525.—
No prizes.
Price of Issue including 1st coupon
due on 5th February, 1922, payable
cash on application
Fr. 482.
Subscriptions received at
BANQUE DE L'INDO-CHINE,
HONGKONG
on or before February 28, 1922.
Hongkong, February 6, 1922.

THE DAIRY FARM, ICE & COLD
STORAGE CO., LTD.
NOTICE IS HEREBY GIVEN that
the Transfer Books of the Com-
pany will be CLOSED from WEDNES-
DAY, the 22nd of February, to TUES-
DAY, the 28th February, 1922, both
days inclusive, during which period no
transfers of shares can be registered.
By Order of the Board of Directors.
M. MANUK,
Secretary.

THE HONGKONG ROPE MANU-
FACTURING CO., LTD.
THE THIRTY-EIGHTH ORDINARY
ANNUAL MEETING OF SHARE-
HOLDERS in the above Company will
be held at St. George's Building, Chater
Road, Victoria, on FRIDAY, the 3rd
March, 1922, at 11 o'clock a.m. for the
purpose of receiving a statement of
accounts and the report of the General
Managers for the year ending 31st
December, 1921, and electing a Con-
sulting Committee and Auditors.
The TRANSFER BOOKS of the
Company will be CLOSED from WED-
NESDAY, the 22nd February, 1922,
until FRIDAY, the 3rd March, 1922,
both days inclusive.
SHEWAN, TOMES & CO.,
General Managers.
Hongkong, February 17, 1922.

HUMPHREYS ESTATE AND
FINANCE COMPANY, LTD.
NOTICE IS HEREBY GIVEN that
an EXTRAORDINARY GEN-
ERAL MEETING of HUMPHREYS
ESTATE AND FINANCE COMPANY,
LIMITED, will be held at the Hongkong
Hotel, on FRIDAY, the 3rd day of
March 1922, at 11.30 o'clock, in the
forenoon when the subjoined Resolu-
tions will be proposed as Extraordinary
Resolutions.
1. That Article 105 of this Com-
pany's Articles of Association be altered
as follows:—
(a) By the insertion of "\$10,000" in
the place of "\$8,000" in the fifth
line thereof.
(b) By striking out in the ninth and
tenth lines thereof the words "for
each financial year of the Company" and
inserting in place thereof the words
"in every year wherein such
profits shall not exceed in the
aggregate the sum of \$150,000,
and a commission of ten per cent
per annum on all the net profits of
the Company in excess of that
sum."
2. That the above Resolutions (No.
1) be retrospective and take effect
from the 1st day of January, 1922.
Should the above Resolutions be
passed by the required majority, they
will be submitted for confirmation as
Special Resolutions to a further Extra-
ordinary General Meeting and such
Meeting will be held on MONDAY,
the 20th day of March 1922, at the
same time and place for the purpose of
considering and if thought fit confirm-
ing such Resolutions as Special Resolu-
tions accordingly.
Dated the 15th day of February,
1922.
By Order of the Board,
JOHN D. HUMPHREYS & SON,
General Managers.

INTIMATIONS.
HONGKONG HORTICULTURAL
SOCIETY.
THE ANNUAL SHOW OF
FLOWERS AND VEGETABLES,
will be held in
THE BOTANIC GARDENS,
on
THURSDAY, 2nd March,
from 9 a.m. to 6 p.m.
Admission \$1.
(Children half price).
LADY STUBBS will present the
Prizes at 5 p.m.
Military Band will play during the
afternoon and Tea Supplied by Hon-
gong Hotel, will be obtainable at 1.40
cents.

HONGKONG HOTEL CO., LTD.
Proposed New Issue of Shares to
Members on the Register on
17th February, 1922.
THE TRANSFER BOOK of the
Company will be CLOSED from the
18th to 25th February, 1922, both
days inclusive.
Dated the 7th February, 1922.
By Order of the Board,
H. N. BEAUREPAIRE,
Secretary.
Hongkong, February 7, 1922.

HONGKONG HOTEL CO., LTD.
NOTICE IS HEREBY GIVEN that the
ORDINARY YEARLY MEETING of the
SHAREHOLDERS in this Company will be held at the
Company's Hotel, Hongkong, on WED-
NESDAY, 8th March, 1922, at NOON,
for the purpose of receiving the Report
of the Board of Directors, together
with a Statement of Accounts for the
year ending 31st December, 1921.
The REGISTER OF SHARES of the
Company will be CLOSED from
THURSDAY, 2nd March, to WED-
NESDAY, 8th March, 1922, (both days
inclusive) during which period no
transfer of shares can be registered.
By Order of the Board of Directors,
H. N. BEAUREPAIRE,
Secretary.
Hongkong, February 25, 1922.

LONDON DIRECTORY
Published Annually.
With Provincial and Foreign Sections.
enables traders to communicate direct
with
MANUFACTURERS & DEALERS
in London and in the Provincial Towns
and Industrial Centres of the United
Kingdom and the Continent of Europe.
The names, addresses and other details
are classified under more than 2,000 trade
headings, including
EXPORT MERCHANTS
with detailed particulars of the Goods
shipped and the Colonial and Foreign
Markets supplied;
STEAMSHIP LINES
arranged under the Ports to which they
sail, and indicating the approximate
Sailings.
One-inch BUSINESS CARDS of Firms
desiring to extend their connections, or
Trade Cards of
DEALERS SEEKING AGENCIES
can be printed at a cost of £1. 10s. 0d.
for each trade heading under which they
are inserted. Larger advertisements
from 22 to £16.
A copy of the directory will be sent by
parcel post for £2, net cash with order.
THE LONDON DIRECTORY CO., LTD.,
25, Abchurch Lane, London, E.C. 4,
England.
BUSINESS ESTABLISHED IN 1818.

TAI KOON YUEN.
RESTAURANT
137, Queen's Road East,
Wanchai.
Close to Spring Garden Lane, Hongkong.
DON'T RISK PNEUMONIA.
GET rid of every cold as quickly as
possible. It is the forerunner of all
pulmonary trouble, and pneumonia may
develop in a few hours. Take Chamber-
lain's Cough Remedy. It is a simple
thing to do, but the effect is marvellous.
For sale by all Chemists and Store-
keepers.

EARLIER TELEGRAMS.
(Reuter's Service to the China Mail.)
BOULOGNE MEETING.
London, February 27th.
French newspapers express undisguised
satisfaction at the results of the Boulogne
meeting and the accord attained has
been hailed as a general approval in
Britain though Independent Liberal
organs are inclined to be critical, the
Daily News terming the result a diploma-
tic victory for M. Poincare. The Chroni-
cle is of opinion that the prospect for the
future of Anglo-French co-operation was
left brighter than at any time since the
abrupt collapse at Geneva. It reports
that M. Poincare is making less exacting
demands regarding the proffered Anglo-
French pact which he is disposed to
accept with the duration extended to
twenty years.

PARIS, February 26th.
A French official communique states
that M. Poincare and Mr. Lloyd George
met yesterday at the Sub-Prefecture of
Boulogne in a talk of more than three
hours, during which they examined in a
most cordial spirit a certain number of
problems now being discussed by the
Allies.
The two Premiers discussed particularly
the Genoa conference and agreed entirely
that political guarantees be secured to
prevent encroachments upon either the
League of Nations rights, the treaties
signed at Versailles, or the Allies' rights
in reparations.
Experts will meet in London soon to
examine economic and technical ques-
tions, and to ask the Italian Government
to call the Genoa conference on April
10th.
Mr. Lloyd George and M. Poincare
agreed in a very friendly spirit on all
the points discussed. Both felt confident
that the Anglo-French entente may be
expected soon to produce the best results.
Both gave assurance that no political
difficulties will prohibit the two allied
nations from working together in full
mutual confidence for Europe's economic
reconstruction and peace consolidation.
The question of the recognition of the
Soviet will be reserved till the end of the
Genoa conference. The Soviets will be
unwelcome for State loans of former
Russian Governments.
The European disarmament problem
will not be stated at Genoa, because Ger-
many has not totally fulfilled her
obligations.—Havas.

KEMALIST MISSION.
CONSTANTINOPLE, February 27th.
Yusuf Kemal, the Nationalist Foreign
Minister, with other members of a mission
to Entente capitals, is leaving on Monday
for Versailles. Yusuf, who has openly
declared that the only Government in
Turkey was the Ankara Government,
succeeded, despite the opposition of the
Cabinet, in obtaining a long, secret
audience of the Sultan. It is not yet clear
whether the Kemalists succeeded in what
they coveted, namely, Imperial endorsement
of the Mission which would enable them
to speak in the name of the whole of
Turkey.

EQUITABLE INSURANCE AFFAIR.
LONDON, February 27th.
The latest sensational development of
the Equitable Insurance affair is the
latest Naples correspondent's report that
London has telegraphed ordering the
arrest of the Chairman, Mr. Bevan, who
was last seen in Naples where he is re-
ported to have tried to get a visa for Con-
stantinople. Meanwhile the Official Re-
ceiver has stated that it appears that the
Company's difficulties were caused by
highly speculative dealings entered into by
the Company, largely by the act and
under the direction of Mr. Bevan. He
adds that the balance sheet, issued in
February, 1921, did not disclose the true
position of affairs.

PROHIBITION.
WASHINGTON, February 27th.
The executive committee of the Federa-
tion of Labour has issued a statement
appealing for a campaign for the repeal
of prohibition and the substitution of a
measure permitting the sale of light wines
and beer. It denounces the act as a social
and moral failure and contends that there
has been general disregard of the law
which has created an army of "bootleg-
gers," has increased amazingly the traffic
in poisons and drugs, increased unem-
ployment and raised taxes a billion
dollars annually.

TRADE REVIVAL.
SIR WALTER RUNCIMAN'S
VIEWS.
Sir Walter Runciman, Bart, con-
tributes the following article to a
Home paper:—
When the picture of improving
trade is built on the bubble of scrappy
nothing, it arouses the feeling of false
pretences and that is just what some
people are doing to day, but in case it
should be thought that my opinions
are superficial or the reflection of
other people's, I think it may be as
well to state that during a long
seafaring and business career I have
always acted on my own initiative
and formed my own judgments,
regardless of the views boldly, though
rarely practically, expressed by people
who love to style themselves or be de-
scribed in the imposing and hackneyed
terms of "pessimists" or "optimists."
I shall further preface my
remarks by stating that I am, like
many other people who are not un-
acquainted with vicissitudes that have
had to be fought and overcome, not
by moaning and groaning, but by
fierce struggle, and I think I am
entitled to say that in seeing as my
instincts directed me, I have been
off not right but wrong, though I
am very conscious of the errors I have
committed, and am consoled by the
lessons and invaluable experience
adversity has from time to time taught
me. Of course, I know that these
personal touches may be snatched at
by the subtle minded critics and
termed feats of egotism. Very well,
then, if that be the verdict I shall
not complain, for I have
been asked to write my views, and
not other people's, on the present
and future of shipping. Without
any effort at restraint I have thought
it just as well to give my credentials
and the infallible prophets may read
or not read or think in superlatives
of approval or disapproval, according
to their mentality.

First, then, let me say at once that
it is not only silly, but may be a crime
for unimpaired politicians in or out of
office, or anyone else, to make
misleading statements that they see
signs of improvement in trade. I
would ask them where are the signs
that indicate anything but stagnation
in every part of the world, with a
British Budget deficit of about
£100,000,000? In my opinion the
public should be told the truth if they
are to be told anything. The hundreds
of thousands of worthy men and
women who are worthless, and will-
ing to do anything rather than
accept charity, may well ask why
they are not employed if trade
revival has set in. The truth is that we
have not reached the lowest depths of
depression, and the slide cannot be
stopped by the use of metaphor, such
as were used at the Mansion House
some days ago. It is the cutting of
waste, reduction of prices, the creation
of confidence, the re-establishment of
the gold standard, the sweeping away
of all obstacles to free exchange, and
the opening up of international trading
that the world wants. Flowery
metaphors of a ship climbing up the
ascending sea with a slant will not
bring us back to trading possibilities
and to nature's laws. What hypocrisy
it is for people to console themselves
with the notion that we shall never
know pre-war conditions again. Of
course we shall, and it is because we
resist nature's laws that we romp from
one financial disaster to another. As
soon as we give up the folly of trying
to regulate nature, instead of comply-
ing with its laws, the turning point of
human affairs will show signs of com-
ing, but not until we have corrected
our errors.

IRISH AFFAIRS.
LONDON, February 27th.
The conferences with the Irish dele-
gates seem to have reassured the mem-
bers of the Cabinet regarding the signifi-
cance of postponement of the Irish elections.
It is reported that Mr. Griffith was able to
convince them that the truce with the
De Valerians was a step in favour of the
peace party in Ireland. It is anticipated
that the Free State Bill will be proceeded
with in a slightly amended form. Mr.
Griffith in an interview said the British
Government was standing by the terms
of the Truce which he and his colleagues
also intended to carry out in spirit, and
in letter.

BEWARE OF COLDS.
CHILDREN are much more likely to
contract the contagious diseases
when they have colds. Whooping cough,
diphtheria, scarlet fever, and consump-
tion are diseases that are often contract-
ed when the child has a cold. That is
why all medical authorities say beware
of colds. For the quick cure of colds you
will find nothing better than Chamber-
lain's Cough Remedy. It can always be
depended upon and is pleasant and safe
to take. For sale by all Chemists and
Storekeepers.

GENTLER SCHOOLBOYS.
NOT SO MANY CALLOUS
BULLIES.
The Rev. A. G. S. Raynor, for more
than 35 years master of the King's
Scholars in Westminster School,
retired at the end of last term. Mr.
Raynor has accepted a living in
Berkshire, where he will begin work
shortly.
In Mr. Raynor's view there
has been but little change in the
characteristics of the public-school
boy in the 35 years he has known him.
"Perhaps the boy of the eighties,"
he said, "took himself more seriously.
You must remember that those were
the earnest days of Gladstone and
John Bright. It was less rare then to
find boys harbouring set ideas as to
their futures. Certainly the average
graduate at the end of last century
was often a very serious person. Of
course the war has made a great
difference. Young people cannot be
expected to remain entirely un-
influenced to-day by the pervading
atmosphere of uncertainty."
With regard to bullying, Mr.
Raynor would not admit that the
public-school boy was an altogether
changed creature.
"You will never rid a boy," he re-
marked, "of the inclination to make
a butt of a companion who lends
himself to such treatment; but it
certainly is a rare thing now to find
that callous brutality among boys
which was possibly too common
twenty-five years ago."
"I suppose most of us of a certain
age can remember being bullied in our
own boyhood," Mr. Raynor added
reminiscently, "and no doubt the
bully of those days was a very brutal
individual. But really I do not know
that it did us any great harm."

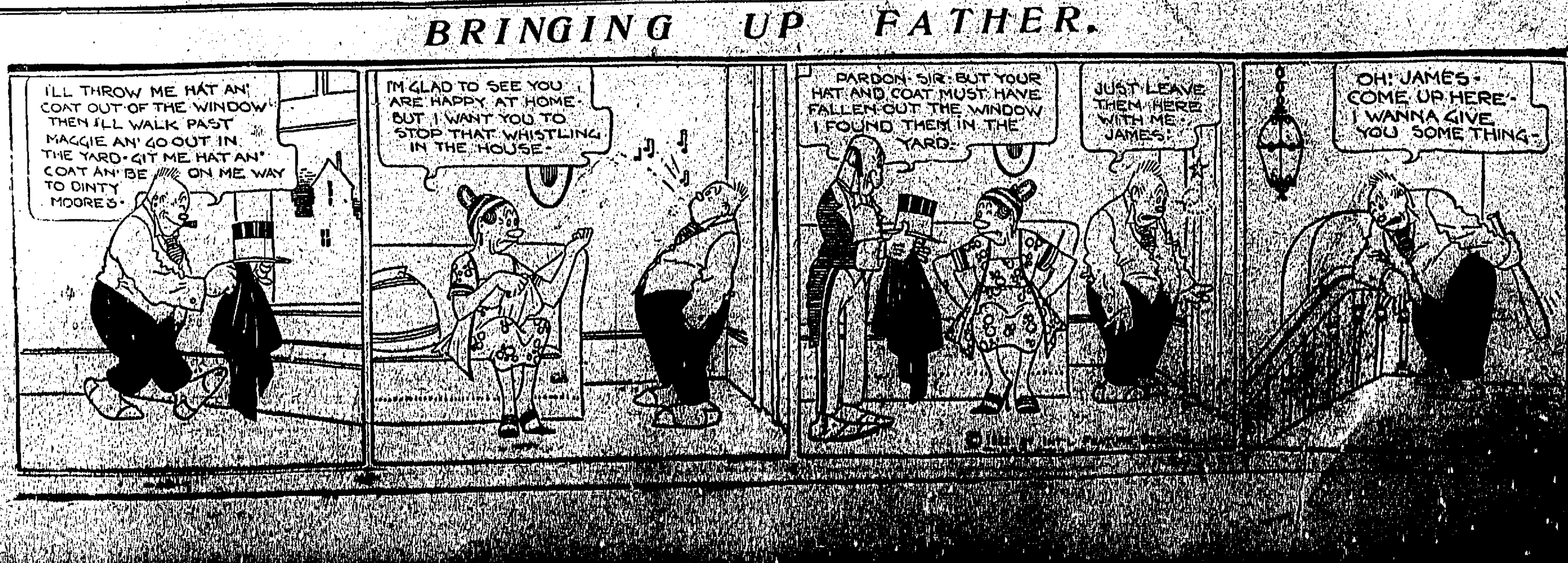
BRINGING UP FATHER.
I'll throw me hat an' coat out of the window then I'll walk past Maggie an' go out in the yard. Git me hat an' coat an' be on me way to Dinty Moore's.

I'm glad to see you are happy at home, but I want you to stop that whistling in the house.

Pardon, sir, but your hat and coat must have fallen out the window. I found them in the yard.

Just leave them here with me, James.

Oh, James, come up here. I wanna give you something.



AERATED WATER MANUFACTURERS.
TELEPHONE 436.

Trade Payables, Prepaid and Short-term

It has become necessary that there should be some plans speaking about football here. The *Cairo Mail* long ago took the lead in emphasizing the growth of public interest in the matter, and in urging the Government to set aside of the available lands for a national football. Its sports of the majority should have its proper share. It appears we may not have to wait for this attitude, but at the same time we must learn how to behave himself. It is generally understood that one club, the C.A.S.C., always suggests who shall represent its matches and that its suggestions are regarded as commands. In one way and another, the footballing world has been dominated by the Egyptian sportsmen. It is not surprising that the Egyptian sportsmen are the only ones who are not satisfied with the existing conditions. It is not surprising that the Egyptian sportsmen are the only ones who are not satisfied with the existing conditions.

SHIPPING

HONGKONG, CANTON & MACAO STEAMERS.

JOINT SERVICE OF THE HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD. AND THE CHINA NAVIGATION CO., LTD.

HONGKONG-CANTON LINE

Sailings:—To Canton daily at 8 a.m. and 10 p.m. (Sundays 10 p.m. only)

From Canton daily at 8 a.m. and 2 p.m. (Sundays 6 p.m. only)

SERVICE OF THE HONGKONG, CANTON & MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE

Sailings:—To Macao—Daily at 8 a.m. and 2 p.m. (Sundays at 8 a.m. only)

From Macao—Daily at 8 a.m. and 2 p.m. (Sundays at 6 p.m. only)

"UNTIL FURTHER NOTICE ALL SAILINGS SUSPENDED."

Further information may be obtained at the Company's Office, Union Building, or from Booking Agents, Messrs. Tates, Cook & Son, and the American Express Company, Hongkong.

DODWELL & COMPANY, LTD.

NEW YORK BERTH

FOR NEW YORK AND BOSTON
VIA SUEZ.

S.S. "DAKAR CASTLE"Sailing on or about 1st Mar.

S.S. "BOLTON CASTLE"Sailing middle of March.

LLOYD TRIESTINO

TAKING CARGO ON THROUGH BILLS OF LADING
FOR LEVANT, BLACK SEA & DANUBE PORTS.

FUMF having been re-opened for traffic, cargo is also accepted for this port on through Bills of Lading.

FOR SHANGHAI.

S.S. "MERANO"Sailing on or about 15th March.

FOR BRINDISI, VENICE, AND TRIESTE!

S.S. "TRACIA"Sailing end of March.

S.S. "MERANO"Sailing on or about 1st April.

Passengers' Luggage can be insured at the office of the Agents.

NATAL LINE OF STEAMERS

Regular Passenger and Cargo Service

FROM CALCUTTA TO

SOUTH AFRICAN PORTS

Through Bills of Lading issued from Hongkong

For Freight or Passage on any of the above Lines apply to:—

DODWELL & CO., LTD., Agents.

OSAKA SHOSHEN KAISHA.

SAILINGS FROM HONGKONG SUBJECT TO ALTERATION.

LONDON HAMBURG, ROTTERDAM & ANTWERP—Monthly direct service via Singapore and Port Said.

ALTAI MARUMonday, 10th Apr.

BUENOS AIRES—Rio de Janeiro, Santos, Durban & Cape Town via Singapore.

PANAMA MARUTuesday, 28th Mar.

BOMBAY & COLOMBO—Regular fortnightly service via SINGAPORE.

INDUS MARUTuesday, 18th Feb.

SAIGON MARUSaturday, 4th Mar.

DELA & BANGKOK via SAIGON & SINGAPORE—Regular Monthly Passenger Service.

BUSHO MARUFriday, 3rd Mar.

JALCUTTA—Fortnightly service via Singapore, Penang and Hongkong.

INDO MARUWednesday, 1st Mar.

NANKING MARUSaturday, 4th Mar.

VIOTRIA, VANCOUVER, SEATTLE & TACOMA—Via Shanghai and Japan.

AFRICA MARU (Taking Passenger)Tuesday, 28th Feb.

HAWAII MARU (Taking Passenger)Saturday, 4th Mar.

NEW YORK via PANAMA.

HAYRE MARUSunday, 12th March.

NEW ORLEANS via SUEZ.

HAMBURG MARUFriday, 10th March.

JAPAN PORTS—Kobe & Yokohama via Shanghai.

ALASKA MARUFriday, 3rd Mar.

KEELUNG & SWATOW & AMOY.

AMARU & MARUTuesday, 28th Feb.

TAKAO via SWATOW and AMOY.

SOSHU MARUThursday, 9th Mar.

For sailing dates and further particulars please apply to:—

Y. YASUDA, Manager.

Tel. No. 744 and 745.

NEW YORK DIRECT.

JOINT SERVICE OF THE

"BLUE FUNNEL" LINE

(OCEAN S.S. CO., LD. & CHINA MUTUAL S.S. CO., LD.)

AND

AMERICAN & MANCHURIAN LINE

(ELLERMAN & BUCKNALL S.S. CO., LD.)

SAILINGS FROM HONGKONG.

S.S. "NINCHOW"Via Suez Canal2nd Mar.

S.S. "AJAX"Via Suez Canal10th Mar.

S.S. "KARINGA"Via Suez Canal20th Mar.

S.S. "KNIGHT TEMPLAR"Via Suez Canal30th Mar.

S.S. "CITY OF ORAN"Via Suez Canal10th Apr.

Steamers proceed via Suez Canal or Panama Canal at Owners' subject to change without notice.

For freight and passengers apply to:

BUTTERFIELD & SWIRE OF THE BANK LINE, LD., HONGKONG.

HONGKONG & CANTON

REISS & CO., CANTON.

THE KWONG HIP LUNG CO., LTD.

ENGINEERS and SHIPBUILDERS, BOILER-MAKERS, BRASS and IRON FOUNDRY. All work done in this establishment is guaranteed. We have over thirty years' experience. We have two Millways and a good machine shop with 100 feet long.

Work Office: 24, Cross Street, Hong Kong. Telephone No. 100.

Telephone (Kowloon) 24, Cross Street, Hong Kong. Telephone No. 100.

Wholesale and Retail Dealers in all kinds of hardware and building materials.

Kowloon, April 1, 1922.

SHIPPING

C. N. C.

CHINA NAVIGATION CO., LTD.

SAILING SUBJECT TO ALTERATION.

FOR SHANGHAI

SHANGHAICHINHUATo-day.

SHANGHAIFENGCHENMar. 2.

MANILA, ORBU & HUILOTAMINGMar. 3.

TSINGTAO, WEIHAIWEI, CHEFOO AND HUICHOWMar. 4.

*These dates cannot be relied on.

SHANGHAI LINE—PASSENGERS, MAIL and CARGO. Excellent Saloon accommodation and ships. Electric Fans in Saloon and State rooms. Regular schedule service between Canton, Hongkong, Shanghai (three weekly) and Tsingtao (weekly), taking cargo on through Bills of Lading to all Yantai and Northern China Ports. Passengers are landed in Shanghai, avoiding the inconvenience of transshipment at Woosung.

BANGKOK LINE—Weekly Service to and from Bangkok via Swatow.

For Freight or Passage apply to:—

BUTTERFIELD & SWIRE, AGENTS.

Telephone No. 28.



Operating the following U.S. Shipping Board Steamers

PASSENGER AND FREIGHT SERVICE.

For SEATTLE AND VICTORIA, B.C.

Via Shanghai, Kobe & Yokohama.

SAILS.

"SILVER STATE" (For Seattle) Mar. 9th. Mar. 28th.

"PINETREE STATE" (For Seattle) Mar. 23rd. Apr. 11th.

"WENATCHEE" (For Seattle) Apr. 6th. Apr. 26th.

MANILA SERVICE.

"SILVER STATE" Feb. 27th. Mar. 13th.

"PINETREE STATE" Mar. 13th. Mar. 27th.

"WENATCHEE" Mar. 27th. Apr. 10th.

Through Bills of Lading issued to Overland Points.

Passenger and Freight Particulars. Apply to:—

THE ADMIRAL LINE,

5TH FLOOR, UNION BUILDING. PASSENGER OFFICE QUEEN'S B'ING

TELEPHONES 2,477 & 2,478. 2, 100 HOUSE ST.

THE ADMIRAL LINE.

PACIFIC STEAMSHIP CO.

REGULAR SERVICE

TO

SAIGON-SINGAPORE

BATAVIA and other

JAVA PORTS.

"GLYMONT"Feb. 28th.

"LAKE ONAWA"Mar. 13th.

"LAKE FARAR"Mar. 27th.

OPERATED FOR ACCOUNT OF U.S. BOARD.

OFFICES

5TH FLOOR, UNION BUILDING. PASSENGER OFFICE

TELEPHONE 2,477 & 2,478. QUEEN'S B'ING, 2 100 HOUSE ST.

SERVICE TO NEW YORK.

For NEW YORK and/or BOSTON.

Via Panama

S.S. "SATSUMA"Feb. 28th.

S.S. "ENDICOTT"Mar. 20th.

For freight, space and particulars apply to:—

THE BARBER STEAMSHIP LINES, INC.

THE ADMIRAL LINE,

TELEPHONES 2,477 & 2,478. AGENTS

5TH FLOOR

UNION BUILDING.

NANYO YUSEN KAISHA

(The South Sea Mail S.S. Co., Ltd.)

REGULAR FREIGHT & PASSENGER SERVICE

BETWEEN

JAPAN, HONGKONG AND JAVA.

For Batavia, Samarang and Soerabaya.

S.S. "CHERIBON MARU"Sailing on or about 5th Mar.

S.S. "MACASSAR MARU"Sailing on or about 25th Mar.

For Moji, Kobe and Yokohama.

S.S. "SAMARANG MARU"Sailing on or about 8th Mar.

S.S. "BORNEO MARU"Sailing on or about 27th Mar.

For further information please apply to:—

Telephone No. 2370.

SHIPPING

CANADIAN PACIFIC STEAMSHIPS LIMITED

HOME VIA CANADA

HONGKONG TO ENGLAND

Via Shanghai, Nagasaki, Kobe, Yokohama, Vancouver & Montreal.

From Hongkong	Due Vancouver	From Canada	Due England
EMPEROR ASIA	Mar. 23	April 10	April 23
EMPEROR RUSSIA	April 20	May 8	May 23
EMPEROR ASIA	May 18	June 5	June 20
EMPEROR CANADA	June 1	June 19	June 27
EMPEROR RUSSIA	June 15	July 3	July 18
EMPEROR ASIA	July 13	July 31	Aug. 15
EMPEROR CANADA	July 27	Aug. 14	Aug. 22
EMPEROR RUSSIA	Aug. 10	Aug. 28	Sept. 5

Other Atlantic Sailings every few days to Liverpool, Southampton, Glasgow, Antwerp, Havre, Naples & Genoa. Allotment of Cabins on Atlantic Steamers held here and through Tickets issued. Early reservation necessary.

Three Trans-continental Trains Daily.

Standard Sleeping Cars, Compartments & Drawing Rooms.

Canadian Pacific Hotels at Victoria, Vancouver, in the Rockies, Calgary, Winnipeg, Montreal and Quebec.

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Hongkong Office. Telephone 752. Cable Address GAOANPAC.



AN UNSURPASSED HIGH CLASS PASSENGER SERVICE.

FAST FREIGHT AND PASSENGER STEAMERS.

"NANKING" "NILE" "CHINA"

Trans-Pacific Service

HONGKONG TO SAN FRANCISCO

via Shanghai, Japan Ports and Honolulu

S.S. NANKING S.S. NILE S.S. CHINA

on or about Mar. 15th.

Java Service

HONGKONG TO SINGAPORE & JAVA PORTS

S.S. "GORISTAN"

FAST FREIGHT SERVICE

Through Bills of Lading issued to all points in United States & Canada

also

Cargo accepted on Through Bill of Lading for transshipment at San Francisco to weekly sailings for principal Atlantic Ports.

C. T. SURIDGE, GENERAL AGENT

PRINCE'S BUILDING, 100 HOUSE STREET.

TELEPHONE, PASSENGER DEPT. TEL. FREIGHT DEPT. & AGENT.

No. 1531. No. 2181.

DOUGLAS STEAMSHIP CO., LTD.

HONGKONG & SOUTH CHINA COAST PORT SERVICE.

REGULAR SERVICE of Fast, High Class Coast Steamers having good Accommodation for First Class Passengers. Electric Light and Fans in Staterooms and Saloons. Excellent Cuisine.

SWATOW, AMOY & POCHOW

AND RETURN.

(Occupying 9 to 10 Days)

Arrivals and Departures from the Company's Wharf (near Blake Pier).

For FREIGHT and PASSAGE apply to:—

DOUGLAS, LAPRAIK & CO.

General Managers.

AMERICAN & ORIENTAL LINE.

NEW YORK VIA SUEZ

Subject to change without notice.

ORIENTAL AFRICAN LINE.

INDIAN AFRICAN LINE.

Cargo carried on through Bills of Lading from HONGKONG to BEIRA, DELAGOA BAY, DURBAN (Natal), EAST LONDON, PORT ELIZABETH and CAPE TOWN direct or with transshipment at CALCUTTA and/or COLOMBO.

For particulars apply to:—

THE BANK LINE, LTD.

MARINE AGENTS.

"ELLERMAN" LINE.

(ELLERMAN & BUCKNALL S.S. CO., LTD.)

FREIGHT & PASSENGER SERVICE

OUTWARDS.

"CITY OF CALCUTTA"20th Mar. (Shanghai, Kobe and Yokohama)

HOMEWARDS.

"CITY OF SIMLA"24th Mar. (Maritime, London, Rotterdam, Hamburg, Antwerp, London, Rotterdam, Hamburg)

"CITY OF CALCUTTA"28th Apr. (Maritime, London, Rotterdam, Hamburg, Antwerp, London, Rotterdam, Hamburg)

Subject to change without notice.

For particulars of freight and passage rates apply to:—

THE BANK LINE, LTD.

General Agents.

NOTICE TO SHIPPERS AND PASSENGERS.

VESSELS DUE

FROM SHANGHAI.

Mar. 1.—B. F. Ningchow.

2.—P. & O. Dunera.

3.—B. F. Ajax.

13.—P. & O. Sicilia.

14.—B. F. Kabinga.

Apr. 10.—B. F. Amhissa.

13.—B. F. Machaon.

FROM JAPAN.

Feb. 28.—P. & O. Kashgar.

Mar. 2.—N.Y.K. Aquas Maru.

4.—B. F. Tunda.

5.—B. F. Khiva.

13.—B. F. Glacius.

19.—B. F. Telemachus.

20.—B. F. Mentor.

20.—B. F. Takada.

22.—P. & O. Davaiba.

Apr. 1.—B. F. Knight Templar.

1.—E. & A. Arafura.

2.—B. F. Gregory Apcar.

11.—P. & O. Novara.

17.—B. F. Rhesus.

19.—B. F. Antiochus.

24.—B. F. Tereias.

33.—P. & O. Kalyan.

May 3.—P. & O. Plassy.

23.—P. & O. Jongola.

July 4.—P. & O. Karmala.

18.—P. & O. Kashgar.

Aug. 1.—P. & O. Khiva.

FROM MANILA.

Mar. 10.—B. F. Talthybius.

21.—B. F. Tyndarus.

Apr. 20.—B. F. Proteilaus.

May 18.—B. F. Ixion.

June 8.—B. F. Talthybius.

FROM BOMBAY.

Mar. 17.—P. & O. Sicilia.

Apr. 28.—P. & O. Sicilia.

June 6.—P. & O. Soudan.

FROM CALCUTTA.

Mar. 10.—B. F. Gregory Apcar.

FROM MELBOURNE AND SYDNEY.

Mar. 13.—P. & O. Arafura.

10.—N. Y. K. Nikko Maru.

FROM VANCOUVER.

Mar. 16.—B. F. Tyndarus.

Apr. 13.—B. F. Proteilaus.

May 4.—B. F. Ixion.

25.—B. F. Talthybius.

June 15.—B. F. Tyndarus.

1. The first step in the process is to identify the problem or issue that needs to be addressed. This involves gathering information and understanding the context of the problem.

Arnhold Brothers & Co., Ltd.

Import Shipping
Export Engineering

HEAD OFFICE:—SHANGHAI.
BRANCHES:—HANKOW, TIENTSIN, PEKING, CHUNGKING,
CHINKIANG, HONGKONG, CANTON, CHANG-
SHA, NANKOW, MUKDEN AND HARBIN.
AGENTS:—LONDON AND NEW YORK.

LAND SALES.

HIGH BIDDING.

At the offices of the P.W.D. yesterday afternoon, Mr. L. C. Parker Rees, Principal Land Surveyor, offered for sale by public auction a lot of Crown Land at Pokfulam Road (Inland Lot No. 2378) for a term of 75 years with the option of renewal at a Crown Rent to be fixed by H.M.'s Surveyor, for a further term of 75 years. There was a large crowd of prospective purchasers of the property which contained about 90,926 sq. ft., and carried an annual rent of \$418. The upset price was \$11,093, and bidding was brisk with bids of \$20 and an occasional bid of \$100 thrown in by the more eager bidders. The property was eventually knocked down to Mr. W. L. Weaver and Mr. Li Man chik, who bid for a Chinese syndicate, for \$18,040.

Another lot in Coronation Road (Kowloon Inland Lot No. 1462) north of Kowloon Inland Lot No. 756, Coronation Road and opposite Oriental Buildings, containing about 19,600 sq. ft., and carrying an annual rent of \$270, was next offered for a term of 75 years with the option of renewal at a Crown Rent to be fixed by H.M.'s Surveyor for a further term of 75 years. The upset price was

THEY MAKE YOU FEEL GOOD.

THE pleasant purgative effect experienced after taking Chamberlain's Tablets and the healthy condition of body and mind to which they contribute makes one feel that living is worth while. For sale by all Chemists and Storekeepers.

SIR ELLIS KADOORIE

LOCAL SIKH COMMUNITY'S TRIBUTE.

The following resolution of condolence was passed at the General Meeting of the Khalsa Diwan, at the Sikh Temple, on Saturday:—

"That the local Sikh Community feels a great loss in the untimely and sudden death of late Sir Ellis Kadoorie whose generosity and kindly temperament has placed the entire Indian Community under lasting obligations in providing the Community with a magnificent building for school (the Ellis Kadoorie School,) and his lively interest in the well-fare of the deserving side of the Community. The Khalsa Diwan realise that in his demise the Jewish Community has suffered an irreparable loss, and most respectfully beg to tender their deepest regret and sympathy with the relatives of the late Sir Ellis Kadoorie in particular and the entire Jewish Community in general."

\$29,400, but the bidding which was very keen started at \$32,000 and was increased by bids of \$1,000 to \$36,000. The principal competitors were Mr. Henry Humphreys, Mr. J. Caer Clark and a couple of Chinese. The price was next taken to \$38,000 by bids of \$100, and then followed bids of \$50, with an occasional \$1,000 offer from Mr. Clark, but the Chinese bidders remained cautious with bids of \$50. The price rose slowly but steadily to \$59,000, when the property was sold to Mr. J. Caer Clark and Mr. Li Tse-fong.

SPECIAL CABLES.

THE PRINCE'S VISIT TO HONGKONG.

SHANGHAI AND TREATY PORTS REPRESENTED.

SHANGHAI, Feb. 28.

It is officially announced that Shanghai and the Treaty Ports will be represented at the Prince of Wales' reception in Hongkong by Mr. E. F. Mackay, a nominee of the British Chamber of Commerce and Mr. E. C. Pearce of the China Association. Mr. Mackay is manager of Butterfield and Swire, chairman of the Shanghai Chamber of Commerce, and chairman of the Associated Chambers of Commerce. Mr. E. C. Pearce represents the China Association. Mr. Pearce is chairman of the Shanghai Branch. He also represents various Shanghai national societies and is governing director of Ilbert and Co. Both take addresses of welcome from the Associated Chamber of Commerce, the China Association and the national societies as well as the British Women's Association.

SOLAR ECLIPSE.

BRITISH EXPEDITION REACHES SINGAPORE.

[China Mail Special.]

SINGAPORE, February 27.

The British solar eclipse expedition from the Royal Observatory has arrived at Singapore and is proceeding shortly to Christmas Island where it will observe the total eclipse of the sun in September. Important scientific results are expected testing Einstein's theory.

KOWLOON RESIDENTS' ASSOCIATION.

MEETING POSTPONED.

The Kowloon Residents' annual meeting is postponed.

VOLUNTEERS WANTED.

Messrs. Lane Crawford advertise to-day for volunteer helpers, men or ladies, to assist in running a European bakery.

DAIRY FARM NEWS.

REDUCTION IN PRICES.

We are pleased to notify our customers and the public that the following reductions in prices will come into force as FROM 1st MARCH:—

ICE

from 1½ cts. per lb. to 1¼ cts. per lb.

BUTTER

"Daisy" from \$1.10 to \$1.00 per lb.

"Dairymaid" " \$1.00 to .90 " "

All our other prices remain unaltered in spite of the Strike.

THE DAIRY FARM, ICE & COLD STORAGE Co., Ltd.

COMPANY REPORT.

HONGKONG HOTEL CO. LTD.

The report of the board of directors of the Hongkong Hotel Co., Ltd., to be presented at the ordinary yearly meeting of shareholders to be held at the Company's Hotel at noon to-morrow (Wednesday) is as follows:—

REPULSE BAY HOTEL.

The West Wing was completed and occupied on August 1, 1921. The Garage was completed on September 15, 1921, and the Staff Quarters on December 30, 1921.

STEAM LAUNDRY COMPANY.

The Steam Laundry Company was acquired from June 1, 1921.

ACCOUNTS.

After paying a bonus of 20% to the European Staff on their salaries and the usual bonus to Chinese Staff at Chinese New Year, the profit on Working Account amounted to \$438,692.83 compared with \$367,640.71 for 1920.

The balance at credit of Profit and Loss Account, after allowing for Debenture and Overdraft Interest, Directors Fees, Bad and Doubtful Debts, etc., setting aside \$87,571.52 for depreciation, and including the sum of \$41,800.56 brought forward from 1920, amounted to \$386,527.43. After deducting the Interim Dividend amounting to \$120,000, paid on 12th November, 1921, the sum of

\$266,527.43 remains, which the Directors recommend apportioning as follows:—

To pay a Final Dividend of 60 cents per Share on 208,000 Shares.....	\$124,800.00
To pay a Bonus of 30 cents per Share on 208,000 Shares.....	62,400.00
To Transfer to General Reserve.....	30,829.08
To carry forward to New Account.....	48,498.35
	\$266,527.43

DIRECTORATE.

Mr. F. Maitland resigned his seat on the Board on March 21, 1921. Sir Paul Chater, Kt. C.M.G. and Mr. C. Montague Ede joined the Board on April 4, 1921, and their appointment requires confirmation by the shareholders. Mr. A. R. Lowe retires by rotation but being eligible offers himself for re-election.

Under the terms of Article 110 of the Company's Articles of Association Mr. J. H. Targart was appointed Managing Director of the Company on September 1921.

AUDITORS.

The accounts for the year under review have been audited by Messrs. H. Percy Smith, F.C.A. and J. Hennessey Seth, F.S.A.A. who are eligible and offer themselves for re-election.

C. MONTAGUE EDE.

Chairman.

Hongkong, February 27, 1922.

NOTICES

AT WHITEAWAY'S

WE HAVE IMPORTED FOR THIS WEEK

A SPECIAL CONSIGNMENT OF LADIES' MILLINERY.

INEXPENSIVE ELEGANT DISTINCTIVE.

NO TWO MODELS ALIKE.

INSPECTION CORDIALLY INVITED.

NEW GOODS IN ALL DEPARTMENTS.

WHITEAWAY, LAIDLAW & CO., LTD.

HONGKONG.

THE STORE OF THE EAST.

KWONG NING TAI

CHAN LUM.

STEVEDORES COAL MERCHANTS
COMPRADORES & SHIPCHANDLERS
SHIPPING MASTER.No. 79 Des Voeux Road, Central
PHONE 1768

HONGKONG HOTEL COMPANY, LTD.

MOTOR COACH SERVICE.

A REGULAR SERVICE WILL BE INAUGURATED AS FROM 1st MARCH, 1922,
AND THE FOLLOWING SCHEDULES OBSERVED.

REPULSE BAY ROUTE.

DAILY

(SATURDAYS & SUNDAYS EXCEPTED)

LEAVING HONGKONG HOTEL LEAVING REPULSE BAY HOTEL

11.00 a.m.	8.30 a.m.
3.00 p.m.	9.00 "
5.45 "	5.30 "
6.30 "	6.00 "

SATURDAYS

11.00 a.m.	8.30 a.m.
12.00 Noon	9.00 a.m.
1.30 p.m.	12.30 p.m.
5.00 p.m.	6.00 p.m.

SUNDAYS

11.00 a.m.	12.00 Noon
12.00 Noon	
1.30 p.m.	2.00 p.m.
5.00 p.m.	6.00 p.m.

SINGLE FARE \$1

MAGAZINE GAP ROUTE.

DAILY

(SATURDAYS & SUNDAYS EXCEPTED).

LEAVING HONGKONG HOTEL LEAVING MAGAZINE GAP

5.30 p.m.	8.15 a.m.
6.00 "	8.30 "
6.30 "	8.45 "
7.00 "	

SATURDAYS

12.45 p.m.	8.15 a.m.
1.00 "	8.30 "
1.30 "	8.45 "
2.00 "	

SINGLE FARE 50 CENTS

(SUNDAYS NO SERVICE)

NOTICE TO SHIPPER'S AND PASSENGERS.

EXPECTED DEPARTURE CHINA COAST, ETC.

(Owing to the Chinese seamen's strike these dates cannot be relied on except where the companies are not affected.)

SWATOW.

Mar. 9.—O.S.K. Soshu Maru.

AMOY.

Mar. 9.—O.S.K. Soshu Maru.

SHANGHAI.

Mar. 1.—P. & O. Peking.
2.—N.Y.K. Atsuta Maru.
3.—C.P.S. Waihsing.
4.—O.S.K. Taihou Maru.
5.—N.Y.K. Taihou Maru.
6.—M.M. Amboise.
7.—B.F. Mentor.
8.—T.K.K. Shinyo Maru.
9.—A.L. Silver State.
10.—B.F. Gregory Apar.
11.—P. & O. Novara.
12.—C.M. Nile.
13.—L.T. Merano.
14.—B.F. Rhesus.
15.—B.F. Troilus.
16.—P. & O. City of Calcutta.
17.—P. & O. City of Calcutta.
18.—C.P.S. Empress of Asia.
19.—P. & O. Pinetree State.
20.—P. & O. Kalyan.
21.—C.P.S. Montague.
22.—T.K.K. Taiyo Maru.
23.—B.F. Bellerophon.
24.—C.P.S. Empress of Japan.
25.—P. & O. Westchester.
26.—P. & O. Laomedon.
27.—B.F. Agamemnon.
28.—C.P.S. Empress of Russia.
29.—T.K.K. Iberia Maru.
30.—P. & O. Donola.
31.—P. & O. Sicilia.
32.—C.P.S. Empress of Canada.
33.—P. & O. Karmala.
34.—P. & O. Soudan.
35.—P. & O. Kashgar.
36.—P. & O. Kashgar.
37.—P. & O. Khiva.
38.—C.P.S. Empress of Canada.
39.—C.P.S. Empress of Russia.

WEIHAIWEI AND CHEFOO.

Mar. 2.—C.N. Huichow.

TIENSIN.

Mar. 2.—C.N. Huichow.

TSINGTAO.

Mar. 2.—C.N. Huichow.

TAKU AND DALY.

Mar. 14.—B.F. Anchises.
23.—B.F. Telosias.

KEELUNG.

Mar. 8.—T.K.K. Shinyo Maru.
Apr. 4.—T.K.K. Taiyo Maru.

TAKAO.

Mar. 9.—O.S.K. Soshu Maru.

DAIREN.

Mar. 29.—T.K.K. Persia Maru.

HAIPHONG VIA HOIHOW.

Mar. 3.—C.S.N. Loksang.

HAIPHONG.

Mar. 6.—M.M. Armand Behic.

SAIGON.

Mar. 1.—O.S.K. Bushu Maru.
6.—M.M. Armand Behic.
21.—M.M. Andre Lebon.

BANGKOK.

Mar. 2.—O.S.K. Bushu Maru.
3.—C.S.N. Chunsang.

SINGAPORE.

Mar. 1.—P. & O. Kashgar.
1.—N.Y.K. Laysan Maru.
2.—C.P.S. Laysan Maru.
3.—O.S.K. Bushu Maru.
4.—P. & O. Dunera.
5.—B.F. Eumaeus.
6.—O.S.K. Nanking Maru.
7.—B.F. Tania.
8.—M.M. Armand Behic.
9.—P. & O. Persia.
10.—G.L. Glendale.
11.—O.S.K. Altai Maru.
12.—B.F. Ajax.
13.—N.Y.K. Tajima Maru.
14.—P. & O. Sicilia.
15.—B.F. Glancus.
16.—R.A. Kina.
17.—P. & O. Khiva.
18.—B.F. Ksbinga.
19.—B.F. Telosias.
20.—B.F. Mentor.
21.—B.F. Andre Lebon.
22.—E.A. Arica.
23.—B.F. Takeda.
24.—G.L. Glenamoy.
25.—E.L. City of Simla.
26.—O.S.K. Panama Maru.
27.—P. & O. Devanra.
28.—P. & O. Knight Templar.
29.—B.F. Sapporo.
30.—B.F. Ruytenberg.
31.—B.F. Polos.
32.—G.L. Glontara.
33.—B.F. Machao.
34.—B.F. Gregory Apar.
35.—N.Y.K. Suva Maru.
36.—N.Y.K. Tengkling.
37.—H.E.A.L. Tjondard.
38.—B.F. City of Oran.
39.—B.F. Anchises.
40.—B.F. Novara.
41.—P. & O. Glontara.
42.—G.L. Glontara.
43.—B.F. Antiochus.
44.—B.F. City of Melbourne.
45.—B.F. Telosias.
46.—P. & O. Kalyan.
47.—B.F. City of Calcutta.
48.—P. & O. City of Calcutta.
49.—P. & O. Taiyo Maru.
50.—H.E.A.L. Nott.
51.—B.F. City of Calcutta.
52.—B.F. City of Calcutta.
53.—P. & O. Doolittle.

PHILIPPINE ISLANDS, ETC.

MANILA.

Mar. 1.—B.F. Fathibus.
2.—C.N. Yonsang.
3.—C.N. Yonsang.
4.—E.A. Easton.
5.—B.F. Ajax.
6.—A.L. Pinetree State.
7.—B.F. Kabinia.
8.—N.Y.K. Taiyo Maru.
9.—B.F. Tyndareus.
10.—B.F. Burya achus.
11.—B.F. Westchester.
12.—B.F. Pelos.
13.—T.K.K. Anyo Maru.
14.—B.F. City of Oran.
15.—B.F. Knight Templar.
16.—N.Y.K. Nikko Maru.
17.—B.F. Proteus.
18.—B.F. City of Melbourne.
19.—B.F. Ixion.
20.—T.K.K. Seio Maru.
21.—B.F. Tathibus.
22.—B.F. Tyndareus.
23.—B.F. Proteus.

CEBU AND ILOILO.

Mar. 2.—C.N. Taming.

SANDAKAN.

Mar. 2.—C.S.N. Mamsang.

JAVA PORTS, ETC.

Mar. 5.—Nanyo Y.K. Cheribon Maru.
25.—Nanyo Y.K. Macassar Maru.

INDIAN PORTS, ETC.

Mar. 1.—O.S.K. Indo Maru.
3.—C.S.N. Fooksang.
4.—O.S.K. Nanking Maru.
5.—B.F. Tania.
22.—B.F. Takeda.
Apr. 4.—B.F. Gregory Apar.

BOMBAY AND COLOMBO.

Mar. 1.—P. & O. Kashgar.
3.—P. & O. Dunera.
4.—O.S.K. Saigon Maru.
6.—M.M. Armand Behic.
31.—P. & O. Sicilia.
May 13.—P. & O. Soudan.

AUSTRALIAN PORTS.

SYDNEY AND MELBOURNE.

Mar. 6.—E. & A. Eastern.
21.—N.Y.K. Taiyo Maru.
28.—P. & O. Changsha.
Apr. 3.—E. & A. Nikko Maru.
18.—N.Y.K.

JAPAN PORTS.

Mar. 1.—T.K.K. Ginyo Maru.
2.—N.Y.K. Atsuta Maru.
3.—O.S.K. Hawaii Maru.
4.—C.P.S. Empress of Japan.
5.—N.Y.K. Laysan Maru.
6.—Nanyo Y.K. Ssang Maru.
7.—M.M. Amboise.
8.—N.Y.K. Suva Maru.
9.—A.L. Silver State.
10.—B.F. Gregory Apar.
11.—P. & O. Novara.
12.—O.S.K. Alaska Maru.
13.—E. & A. Anura.
14.—C.M. Nile.
15.—B.F. Rhesus.
16.—N.Y.K. Nikko Maru.
17.—B.F. Troilus.
18.—E.L. City of Calcutta.
19.—C.P.S. Empress of Russia.
20.—B.F. Westchester.
21.—C.P.S. Empress of Asia.
22.—A.L. Pinetree State.
23.—N.Y.K. Kishima Maru.
24.—P. & O. Kalyan.
25.—O.P.S. Montague.
26.—T.K.K. Taiyo Maru.
27.—T.K.K. Bellerophon.
28.—A.L. Westchester.
29.—P. & O. Plassy.
30.—B.F. Laomedon.
31.—T.K.K. Iberia Maru.
32.—P. & O. Donola.
33.—T.K.K. Sicilia.
34.—C.P.S. Empress of Canada.
35.—P. & O. Karmala.
36.—P. & O. Soudan.
37.—P. & O. Kashgar.
38.—P. & O. Kashgar.
39.—P. & O. Khiva.
40.—C.P.S. Empress of Canada.
41.—C.P.S. Empress of Russia.

HONOLULU.

Mar. 8.—T.K.K. Shinyo Maru.
15.—C.M. Nile.
20.—T.K.K. Persia Maru.
21.—T.K.K. Anyo Maru.
22.—T.K.K. Taiyo Maru.
23.—T.K.K. Bellerophon.
24.—T.K.K. Iberia Maru.
25.—T.K.K. Kure Maru.
26.—T.K.K. New Engineering.

AMERICAN PORTS.

VANCOUVER, ETC.

Mar. 4.—O.S.K. Harold Dollar.
14.—B.F. Tathibus.
15.—P. & O. Novara.
16.—C.P.S. Empress of Asia.
24.—N.Y.K. Kishima Maru.
25.—C.P.S. Montague.
26.—P. & O. Bate Dollar.
30.—B.F. Tyndareus.
Apr. 4.—B.F. Empress of Japan.
12.—P. & O. Plassy.
13.—B.F. Tathibus.
14.—O.P.S. Empress of Russia.
15.—T.K.K. Taiyo Maru.
16.—C.P.S. Proteus.
17.—C.P.S. Empress of Asia.
18.—B.F. Ixion.
19.—O.P.S. Montague.
20.—C.P.S. Empress of Russia.

VICTORIA.

Feb. 16.—O.S.K. Alriot Maru.
Mar. 1.—O.S.K. Hawaii Maru.
14.—B.F. Tathibus.
24.—P. & O. Kishima Maru.
Apr. 4.—B.F. Tyndareus.
15.—A.L. Westchester.
16.—B.F. Proteus.
17.—B.F. Ixion.

BANK.

ASIA BANKING CORPORATION

(An American Bank for trade with the Far East.)

Owned by a group of American Banks and under the control of the New York State Banking Department and the Federal Reserve Bank.

Complete banking facilities incident to foreign trade.

Travellers Checks of the American Bankers' Association and the Guaranty Trust Company of New York, negotiable throughout the world, for Sale and Encashment with us.

HEAD OFFICE: New York. BRANCH: San Francisco.

Head Office for the Orient: Shanghai.

Branches: Canton, Changsha, Hankow, Peking, Tientsin, Manila, Singapore.

D. M. BIGGAR, Manager.

EXCHANGE.

Hongkong, February 28, 1922.

On London—
Bank, Wire ... 2/4-1/2
On demand ... 2/4-1/2
30 days sight ... 2/4-1/2
4 months sight ... 2/4-1/2
Credita, 4 months sight ... 2/6
Documentary 4 months sight ... 2/6
On Paris—
On demand ... 575
Credita, 4 months sight ... 635
On New York—
On demand ... 62 1/2
Credita, 60 days sight ... 68 1/2
On Bombay—
Wire ... 185
On demand ... 185
On Calcutta—
Wire ... 185
On demand ... 185
On Singapore—
On demand ... 103
On Manila—
On demand ... 107 1/2
On Shanghai—
On demand ... 110 1/2
20 days sight (private paper) ... 110 1/2
On Yokohama—
On demand ... 110 1/2
Gold Leaf, 100 fine (per tael) ... 48.40
Sovereigns (Bank's buying rate) ... 3 1/4
Silver (per oz.) ... 3 1/4

SUBSIDIARY COINS.

Hongkong 60 cents sub. ... 10
" 10 " ... 10
Canton coins ... 17 1/2 dis.
Bar Silver in Hongkong ... 9 1/2 pm.
Chinese Copper Cash ... 5 1/2 pm.
Chinese Copper Cents ... 5 1/2 p.a.
Rate of Native Interest ... 17 1/2 dis.
Chinese Sub. Coin ... 8 1/2 pm.
Hongkong Sub. Coin ... 8 1/2 pm.

LOCAL SHARE MARKET.

HONGKONG, FEBRUARY 28th, 1922.

OFFICIAL QUOTATIONS

11 A.M.

Names.	Stock Exchange.	Sharebrokers Association.
Banks.		
H.S.B.C. T.T. selling rate on London ... 9/4		5/4
and on Shanghai ... 7 1/2		7 1/2
Hongkong Bank ... 18 7/8 b. 875/80 sa.		b. 875 sa. 880
do New ... 106 n. Old, 102 n. New		n. 105
East Asia Bank ... 106 n. Old, 102 n. New		n. 105
Marine Insurance.		
Canton Insurance ... 1 1/2 436 b.		n. 440
North China Insurance ... 1 1/4 144 n.		n. 144
Union Insurance ... 1 1/2 253 b.		b. 253
Yangtze Insurance ... 1 1/2 24 b.		b. 24 1/2
Far Eastern ... 1 1/2 T		
Fire Insurance.		
China Fire Insurance ... 1 1/2 135 b.		b. 135
Hongkong Fire Insurance ... 1 1/2 370 b.		b. 370
Shipping.		
Douglas ... 1 1/2 40 n.		b. 40
H.K. Steamships ... 1 1/2 29 1/2 b.		b. 29 1/2
Indo-China (Def.) ... 1 1/2 36 b.		b. 36
do (Def.) ... 1 1/2 280 b. & 1/2 L.R.		n. 260
Shell Transport ... 1 1/2 37 b. 37 1/2 sa.		sa. 37
Star Lines ... 1 1/2 37 b. 37 1/2 sa.		sa. 37
Refineries.		
China Sugar ... 1 1/2 140 n.		n. 133
Malayan Sugar ... 1 1/2 48 n.		n. 45
Mining.		
Kailash Mining Adm. ... 67 1/2 n.		n. 70 1/2
Langkote ... 1 1/2 1 b.		b. 1 1/2
Tromp Mines ... 1 1/2 13 1/2 b.		b. 13 1/2
Urli Caspian ... 1 1/2 13 1/2 b.		b. 13 1/2
Rongkui Con. ... 1 1/2 P 1 1/2 b.		
Docks, Wharves, Godowns, &c.		
H. & K. Wharves ... 1 1/2 18 1/2 b. 89 sa.		n. 90
H. & K. Dock ... 1 1/2 11 1/2 b.		b. 11 1/2
Shai Dock ... 1 1/2 10 1/2 b.		b. 10 1/2
New Engineering ... 1 1/2 T 1/2 sa.		b. 8 1/2
Lands, Hotels &c. Buildings.		
Central Estate ... 1 1/2 145 b.		b. 145
Hongkong Hotel ... 1 1/2 21 1/2 b. & sa.		sa. 202
Humphreys ... 1 1/2 10 1/2 b.		b. 10 1/2
Kowloon Land ... 1 1/2 43 b.		b. 43
Lank Reclamation ... 1 1/2 185 b.		b. 185
West Point ... 1 1/2 185 b.		b. 185
Cotton Mills.		
Ewo Cotton Mills Ltd. ... 1 1/2 17 1/2 sa. div. cum. rts.		n. 17
Kung Yik ... 1 1/2 14 n.		n. 14
Loou Kung Mow ... 1 1/2 T 14 n.		n. 14
Orinola ... 1 1/2 T 14 n.		n. 14
Shanghai Cotton ... 1 1/2 T 14 n.		n. 14
Yangtze Cotton ... 1 1/2 T 14 n.		n. 14
Miscellaneous.		
Gambon's ... 1 1/2 97 sa.		sa. 92
China Borneo ... 1 1/2 12 1/2 b.		b. 12 1/2
China Light (Tid.) ... 1 1/2 12 1/2 b.		b. 12 1/2
do (New) ... 1 1/2 12 1/2 b.		b. 12 1/2
China Providence ... 1 1/2 12 1/2 b.		b. 12 1/2
Daily Fatima ... 1 1/2 94 b.		b. 94
H.K. Electric ... 1 1/2 24 b. cum r.		n. 24
Maes ... 1 1/2 30 n.		n. 30
Hongkong and Canton Loan ... 1 1/2 10 n.		n. 10
Hongkong Ropes ... 1 1/2 10 n.		n. 10
Hongkong Tramways ... 1 1/2 14 1/2 b.		sa. 14 1/2
Peak Tramways (Old) ... 1 1/2 9 1/2 b.		b. 9 1/2
do (New) ... 1 1/2 1 b.		b. 1
Shanghai Municipal ... 1 1/2 11 1/2 b.		b. 11 1/2
Shanghai Water ... 1 1/2 10 n.		n. 10
Water ... 1 1/2 10 n.		n. 10
Wing ... 1 1/2 25 1/2 b.		b. 25 1/2
Wing ... 1 1/2 25 1/2 b.		b. 25 1/2

BANKS.

HONGKONG & SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL ... \$20,000,000
STERLING RESERVE ... \$4,500,000
SILVER RESERVE ... \$21,500,000
RESERVE LIABILITY OF PROPRIETORS ... \$20,000,000

COURT OF DIRECTORS:
G. M. Edkins, Esq., Chairman.
G. M. Dodwell, Esq., Deputy Chairman.
D. G. M. Bernard, Esq., Hon. Mr. R. V. D. Farr.
A. S. Gubbay, Esq., W. I. Patterson, Esq.
P. H. Roberts, Esq., J. A. Plummer, Esq.
Hon. Mr. A. O. Lang, Esq., H. F. White, Esq.

CHIEF MANAGER: Hon. Mr. A. G. STEPHEN.

Manager Hongkong—A. H. BARLOW, Esq.
Manager Shanghai—G. H. STITT, Esq.

LONDON BANKERS—LONDON COUNTY BANKERS & BANK, Ltd.

CURRENT ACCOUNTS OPENED IN LOCAL CURRENCY AND FIXED DEPOSITS received for one year or shorter periods in local currency and sterling on terms which will be quoted on application.

Hongkong, January 1, 1922.

HONGKONG SAVINGS BANK.

THE business of the above Bank is conducted by the HONGKONG AND SHANGHAI BANKING CORPORATION. Rules may be obtained on application.

INTEREST ON DEPOSITS is allowed on the minimum monthly balances at 3% PER CENT. per annum.

For the HONGKONG & SHANGHAI BANKING CORPORATION, A. G. STEPHEN, Chief Manager.

Hongkong, May 14, 1916.

NEDERLANDSCHE HANDEL MAATSCHAPPIJ.

(NEDERLANDSE TRADING SOCIETY.)

ESTABLISHED 1824.

Authorized Capital F. 100,000,000 F. 88,888,888
Paid-up Capital ... F. 80,000,000 F. 66,666,666
Reserve Fund ... F. 18,888,888 F. 18,888,888
Special Reserve ... F. 40,166,000 F. 34,666,667

HEAD OFFICE—Amsterdam.

Branches at: The Hague, Rotterdam, HRA AGENT—Batavia.

Branches: Batavia, Medan, Palembang, Pontianak, Teluk Betong, Teluk Anson, Teluk Anson, Teluk Anson.

Correspondents at: Colombo, Madras, Pondicherry, Rangoon, Saigon, Shanghai, Hankow, Amoy, Yokohama, Melbourne, Sydney, New York, San Francisco, &c.

London Bankers—The National Provincial and Union Bank of England, Limited.

The Bank buys and sells and receives for collection Bills of Exchange, issues letters of credit on its branches and correspondents in the East, on the Continent, in Great Britain, America and Australia, and transacts banking business of every description.

W. H. GROSKAMP, Agent.

Hongkong, January 1, 1922.

THE INDUSTRIAL AND COMMERCIAL BANK, LTD.

Head Office—York Building, Chater Road, Hongkong.

Branches: Shanghai—21 Kiang Road, Hankow—Russett Concession.

Correspondents in: London, New York, Chicago, San Francisco, Vancouver, B.C., Honolulu, Singapore, Peking, Tientsin, Swatow, Amoy, Canton, and all commercial centres of China and abroad.

PROMPT SERVICE.

Attractive rates for all kinds of Deposits. Inquiries are welcome.

S. Y. HSUEH, Manager.

THE NATIONAL COMMERCIAL & SAVINGS BANK, LTD.

109, Des Voeux Road, Central.

(司公限有) 行銀儲蓄商民國

Authorized Capital ... \$20,000,000
Managing Director—Y. P. Ma, Esq.
Chief Manager—Wong Kwok Shuen, Esq.
Sub-Manager—Chun Kow, Esq.

General Banking and Exchange business transacted.

Loans granted on approved securities. Current, Savings and Fixed Deposits bear interest at rates 2%, 4% and 5% per annum respectively.

Y. P. MA, Managing Director.

AGENTS.

LONDON—WILLIAM STRAITS, 42 Grosvenor Street, W.C.2. ALBAN, 11 & 13 Clement's Lane, London E.C.4.

BANKS.

BUSINESS DIRECTORY

Alkali Manufacturers
Brunner, Mond & Co. (China), Ltd.
 Alkali Manufacturers
 Tel. 1630. 7, Queen's Rd. Central

Auctioneers
Hughes & Hoagh—Des Vaux Rd.,
 and Ice House St., Government
 Auctioneers—Coal, Share and General
 Brokers.

Banks
The Bank of Canton, Ltd.
 Des Vaux Road Central.

The Bank of East Asia, Ltd.
 Des Vaux Road Central, Hongkong.

Chinese Merchants Bank Ltd.
 Alexandra Bldgs., Chater Bk.

Building Contractors
Wing On & Co.
 Building Contractors.
 34, D'Aguiar Street. Tel. No. 1867.

Building Materials and Plumbing Supply
Lee Kee, Building Contractor,
 Dealer in Sanitary Appliances.
 21 Wellington Street. Tel. 1483.
 Manager, Lee Yu Cheung.

Cigarette & Tobacco Merchants.
The China Industrial Commercial Tobacco Co. Ltd.
 1, Wing Lok Street, H. K.
 53, The Bund, Canton.

Coal Merchants
Hing Ip Co., Coal Merchants,
 37, Queen's Road Central, 15, Room,
 Telephone address "Hing Ip".
 P. O. Box 406.

Kwong Hang & Co., Coal Merchants,
 43 Des Vaux Rd. Central. Tel. 2330.

The Lanely Co., Coal Merchants &
 Shipping Commercial Agents, 9, Des
 Vaux Road W. Manager, J. D. Watt.
 Tel. 3887. Cable "Lanely".

Cotton Yarn Importers
Goshe Kabushiki Kaisha
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 Goods; No. 7 Mercantile Bank
 Building. Tel. No. 2774 and 2908.

Curio Dealers
Kit Fat, Chinese Curios, Jades, and
 Fine Art, Puccini, Splendid Collec-
 tion of Ancient Chinese Pictures,
 6, Wyndham Street, Hongkong,
 opposite Coronet Theatre.

Dentist
Harry Wong, Dentist,
 1st floor, No. 74, Queen's Road
 Central. Tel. No. 1283.

Dyeing & Dry Cleaning
The Diamond Dyeing & Dry
Cleaning Co. Cassim Ahmed,
 agents, 23 34 Wellington Street and
 No. 28 Nathan Road, Kowloon.

Electrical Suppliers
The Globe Electrical Supply Co.
 Electrical Suppliers & Contractors,
 2, Queen's Rd. Central. Tel. No. 3270.

The Kwong & Co., Electric Store,
 Accessories and Supplies,
 No. 68, Queen's Road, East.

The Po Kwong Electric Co.
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 Accessories, 81 Queen's Road Central
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 Repairs, 10 Pottinger St. Tel. 3389.

The Sun Light Co. Ltd., Electrical
 Suppliers and Contractors, 137, Des
 Vaux Road, Central. Tel. 3266.

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Kowloon Furniture Co., Furniture
 Dealers & Manufacturers, Furniture
 for Office, Schools, Hotels, etc., 32,
 Nathan Road, Kowloon.

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 ting Electric Lights, and Storage of
 Cars, Canaway Bay, Branch—11
 Caroline Road, Mgr. Tung Loy Fook,
 Tug Ip.

Eastern Cycle & Motor-Car
 Co., 4 Arsenal Street, Wanchai,
 for hire, stored and repaired.
 Tel. 289.

Loak Garage, Cars for hire,
 No. 17, Praya East, Wanchai.
 Tel. 382.

Garage, Motor Cars, Motor
 cycles, Bicycles, and Overhauled
 on hire and for sale, 49 Des
 Vaux Road, Central. Tel. 3077.

Motor Manufacturers
Cheng & Co., Importers & Exporters,
 Motor Manufacturers, Tel. 374,
 10, Bonham Street, West Hong-
 kong, China.

Merchants
Lee & Co., Glass Merchants,
 1, Des Vaux Road, Central, Hong-
 kong.

Hair-Dressers
Hongkong Barber Shop,
 1st Class Hair Dressing Saloon, and
 Hat Cleaners, No. 23, Caine Road.

Importers & Exporters
The Asiatic Trading Co., Ltd.,
 Manufacturers Agents, Importers
 and Exporters.
 Telegraphic Address "Asiatrad".
 34, Queen's Road Central. Tel. 286.

Che Bros. & Co., Importers and
 Exporters and Commission Agents,
 Des Vaux Road.

Chia Brothers, Importers, Exporters,
 Shipping and General Commission
 Agents, 1st floor, 54 & 55, Queen's
 Road Central, Tel. No. 1380. P. O.
 Box 261. Cable Address "Flourish".

Franco-Chinese Trading Co.,
 Printers' Building,
 Importers and Exporters.

G. Ito, Co. Ltd., 3, Queen's Road
 Central, Import & Export, General
 Commission Agents, Tel. No. 2378.
 Cable address "Ito-shi-no".

The Hongkong Import Co.,
 Importers and Exporters,
 Tel. 3037. No. 37, Queen's Road Central.

Kum Sing Tai, Import, Export and
 Commission Merchants,
 No. 305, Des Vaux Road Central.
 P. O. Box 1339.
 Cable Address: Kumsingtai.

Kwong Sun & Co., 58 Queen's Road
 Central, No. 101 Chung (Manager),
 Kwong King Han (Asst.). Tel. 3169.

Leison & Co. Limited, Importers,
 Exporters & Commission Agents,
 16 Des Vaux Rd. Central. Tel. 472.

Masuda Trading Co.,
 Importers and Exporters,
 21, Queen's Road Central.
 Tel. 1259.

Nam Fing Loong,
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 Merchants, General Importers,
 Exporters of Chinese Produce.
 Tel. 311.

The Tung Ah Communication Co.,
 Importers and Exporters,
 Commission Agents,
 No. 37 Queen's Road Central,
 Hongkong, China.
 Cable Address: "TUNG AH" Hongkong.
 Telephone No. 2124. All codes.

Universal Commercial Co.,
 63, Connaught Road, Central, Tel.
 1023. P. O. Box 73. Agents Singa-
 pore Rubber sales. Cable address:
 "Salemmer". Mgr. L. C. Choo.

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 for The Venus Life Assurance Co.
 General Merchants and Com. Agents
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 78, Queen's Road Central.

H. Hida & Co., Watchmakers and
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 No. 9-4, Praya East, Hongkong.

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 Jervois Street, Tel. 1745.

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 Lumber Merchants,
 Mr. H. K. Wong, Manager,
 72-72a Queen's Rd. Central. Tel. 2137.

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Chong Lung, Dealer in Mats, Silk,
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 Twine, 30, Bonham Street, East,
 Tel. 717. Mgr. Chung Tso Ting.

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 54-56 Queen's Road Central. Tel. 2802.

Hop Yick, Mangrove Mining Co.,
 Miners, 31, Queen's Road, Tel. 2783.

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The Republic Motor Boat Co.,
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 Road Central.

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Nam Mow Lung Kee,
 China Oil Merchant,
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Optician
N. Lazarus, Opticians,
 Tel. 22 3. 12, Queen's Rd. Central

Painters
Wai Lee, Painter,
 No. 43, D'Aguiar Street.

Paper Merchants
The Fuji Trading Co., Ltd.,
 Sales Agents, The Fuji Paper Co.,
 Ltd. of Tokyo, 14, Chater Road, C.
 P. O. Box 640.

Photographers
A. Hing, Photographer,
 Enlarging, Developing & Printing
 Undertaken at Moderate Rates, No.
 24, Queen's Road East, Tel. No.
 242.

C. Hirose, Japanese Photographer,
 No. 21, Praya East. Tel. No. 3078.

Moe Choung, Photographer,
 24, Ice House Street,
 7, Bowenfield Arcade (Branch).
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Ah Pan, Specialists in Outdoor Photo-
 graphy, Developing, Printing &
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The "China Mail", General Printers,
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 Tel. 1004. 14, Des Vaux Rd. Central.

L. Noronha, Printers,
 18, Wyndham Street.

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 Regular lines from Hongkong to
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San Feh S. N. C.,
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Thal Thuan S. S. Co. Ltd.,
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 fitters, Hat & Clothing, Suits made
 to order, No. 74, Queen's Road
 Central, Tel. No. 2830.

The Pacific Tailoring Co.,
 Suits made to order,
 24, Wyndham Street.

Sing Cheong,
 Ladies' and Gentlemen's Tailor,
 24, Wyndham Street, 2nd floor.

Typewriter Dealers
Mos Slog & Co., Typewriter Dealers,
 Typewriter Cleaning and Repairs,
 24, Pottinger Street. Tel. 2815.

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"AJAX" 10th Mar. via Suez.

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 "ANCHISES" 11th Apr. for Sapore, Marseilles & Liverpool

For Freight and Passage Rates and all Information Apply to:—
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 AGENTS.

POST OFFICE NOTICES.

As the mail is experienced in the province of Kwangsi, the acceptance
 of parcels to all places in Kwangsi with the exception of Wuchow is
 temporarily suspended. Ordinary parcels will still be accepted for all places in
 Kwangsi at sender's risk.

REGISTERED and PARCEL MAILS are closed 15 minutes earlier than the
 time given below unless otherwise stated, and where mails are advertised to close
 at or before 9 a.m. registered and parcel mails are closed at 5 p.m. on the
 previous day.

INWARD MAILS.

TUESDAY, FEBRUARY 28.
 From Shanghai 10.30 a.m. to Szechow
WEDNESDAY, MARCH 1.
 From Straits 10.30 a.m. to A'suta Maru
THURSDAY, MARCH 2.
 From Japan and Shanghai 10.30 a.m. to Haruna Maru
 From Shanghai 10.30 a.m. to Hunan
 From Shanghai 10.30 a.m. to Dunera

OUTWARD MAILS.

MONDAY, FEBRUARY 27.
 Canton, Kowloon, Shanghai and Wuchow... By Train 2 p.m. & 6 p.m.
WEDNESDAY, MARCH 1.
 Straits, Bangkok, Ceylon, Mauritius, L.
 Marques, South Africa, India via
 Dhanushkodi, Egypt & EUROPE via
 MARSEILLES. Registration 8.45 a.m.
 Letters 9.30 a.m.
 The Parcel Mail will be closed on
 Tuesday, the 28th inst. at 5 p.m.
 *Straits, *Bangkok, *Ceylon, *Mauritius, *L.
 Marques, *South Africa, *India, via
 Dhanushkodi, *Bombay and *ADEN.
 Japan, Honolulu & *SAN FRANCISCO
THURSDAY, MARCH 2.
 Straits and Bangkok... Van Olen... 2 p.m.
FRIDAY, MARCH 3.
 Straits, Bangkok, Ceylon, Mauritius, L.
 Marques, South Africa, India via
 Dhanushkodi, Egypt & EUROPE
 via MARSEILLES. Registration 8.45
 a.m. Letters 9.30 a.m.
 Straits, Bangkok, Ceylon, Mauritius,
 L. Marques, South Africa, India via
 Dhanushkodi BOMBAY and ADEN
 *Correspondence bearing vessel's name only.

"CONSIGNEE" NOTICES.

Consignees of cargo landed into the
 Hongkong and Kowloon Wharf and
 Godown Co.'s godowns during the strike
 are notified that all cargo remaining in
 godowns after expiry of the free storage
 period will be subject to all extra-
 ordinary expenses incurred therewith.

Hongkong cargo per the following
 steamers landed at Shanghai will be brought
 here immediately conditions permit:—
 "Africa"—Manners and Backhouse
 Ltd.
 "Bonmohr"—Gibb, Livingston & Co.,
 Ltd.

"Kina"—Manners & Backhouse Ltd.
 "Ocean Monarch"—Bank Line Ltd.
 "Fyrian"—B. B. Field & Sons.
 "Tania"—Doddwell & Co. Ltd.
 "Aspenor"—Butterfield & Swire.
 "City of Simla"—Bank Line Ltd.
 "Totori Maru"—Nippon Yusen Kai-
 sha.

"Katori Maru"—Nippon Yusen Kai-
 sha.
 "Iyo Maru"—Nippon Yusen Kai-
 sha.
 "Tjitondari"—Java China Japan-Lijn
 "Danteoeh"—Gibb, Livingston & Co.,
 Ltd.

"Toyo Maru"—Nippon Yusen
 Kai-
 sha.
 "Ajax"—Butterfield & Swire.
 "Sapora"—Java China Japan-Lijn.

Hongkong cargo per the following
 steamers landed at Shanghai will be brought
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 "Africa"—Manners and Backhouse
 Ltd.

"Kina"—Manners & Backhouse Ltd.
 "Ocean Monarch"—Bank Line Ltd.
 "Fyrian"—B. B. Field & Sons.
 "Tania"—Doddwell & Co. Ltd.
 "Aspenor"—Butterfield & Swire.
 "City of Simla"—Bank Line Ltd.
 "Totori Maru"—Nippon Yusen Kai-
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KOWLOON
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